

Message Text

SECRET

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70

ACTION SS-25

INFO OCT-01 ISO-00 SSO-00 /026 W
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R 311507Z AUG 76
FM AMEMBASSY CAIRO
TO SECSTATE WASHDC 6583
INFO AMEMBASSY JIDDA

S E C R E T CAIRO 11696

EXDIS

EO 11652: GDS
TAGS: PFOR, EAID, EFIN, EG, XE
SUBJ: GODE AND DEBS VISIT

REF (A) STATE 201582 (NOTAL), (B) CAIRO 11576 (NOTAL),

1. DEBS MET WITH PRES SADAT IN ALEXANDRIA THE NIGHT OF HIS ARRIVAL AND SUBSEQUENTLY WITH ABU ISMAIL AND SHAEFEI IN CAIRO. DEBS IS COMING BY TO SEE AMB WEDNESDAY AFTERNOON TO BRIEF HIM ON RESULTS OF HIS TALKS. IN TELECON WITH ABU ISMAIL THIS AFTERNOON, MINFINANCE SIMPLY SAID HIS HOUR AND A HALF LONG TALKS WITH DEBS HAD GONE "NICELY".

2. ABU ISMAIL ALSO INDICATED RICHEY OF CHASE LEFT FOR RIYADH YESTERDAY TO DISCUSS WITH ABA KHAIL \$250 MILLION GODE BANK GUARANTEE. RICHEY HAD EARLIER TOLD AMB THAT, FOLLOWING MESSAGE HE HAD SENT TO ABA KHAIL ABOUT THE MATTER, SAUDI MINFINANCE REPLIED GODE HAS NOT YET RATIFIED GODE AGREEMENT. WHEN AMB MENTIONED THIS TO ABU ISMAIL TODAY, LATTER BRUSHED IT ASIDE AS NO MORE THAN A FORMALITY, WHICH SHOULD BE COMPLETED IN A WEEKS'S TIME. HE HAD SENT A TELEGRAM TO ABA KHAIL INDICATING RICHEY WAS AUTHORIZED TO SPEAK FOR HIM IN CONNECTION WITH GODE BANK LOAN GUARANTEE.

3. ARCHIE ROOSEVELT OF CHASE, WHO WAS HERE A FEW DAYS AGO FROM WASHINGTON, NOTED US BANKERS BEARISH ON ANY SIZEABLE COMMERCIAL LOAN TO EGYPT EVEN WITH GODE

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GUARANTEE. NEVERTHELESS, RICHEY BELIEVES HE CAN STRUCTURE

A PACKAGE. IN CONNECTION WITH ABU ISMAIL'S DESIRE FOR CHASE AND CITIBANK ACT JOINTLY, RICHEY TOLD AMB PAST EXPERIENCE HAS SHOWN THIS TO BE UNSATISFACTORY. HE HAD TOLD ABU ISMAIL THAT BOTH CHASE AND CITIBANK SHOULD SEPARATELY SUBMIT THEIR PROPOSALS. GOE COULD THEN CHOOSE OFFER WITH THE BEST TERMS.

4. CITIBANK REP HAS THUS FAR SAID NOTHING TO US ABOUT HIS ORGANIZATIONS'S INTEREST IN GODE GUARANTEED COMMERCIAL LOAN SO WE DO NOT KNOW IF CITIBANK'S INTEREST IS AS KEEN AS ABU ISMAIL CLAIMS IT IS.
EILTS

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NNN

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